

## MARKET RELAPSES INTO QUIETUDE. Selling Pressure Follows Every Show of Strength, but Move- ment Is Narrow.

## CONTRACTION OF LOANS ONE REPRESSIVE FACTOR Final Hour Devoted Largely to Unloading, Thus Making Closing Very Weak.

NEW YORK, April 26.—There were symptoms of languor in the speculation in stocks today. The selling pressure became pronounced when the market developed any show of strength, but it was not pushed at the severe cost of values until the last half-hour. This condition caused a heavy undercurrent rather than weakness.

A flurry in the call money market is among the possibilities for the week in connection with the preparation of the monthly settlement. Last week already closer scrutiny was being exercised over collateral in loans, and borrowers were notified by the banks to reduce the percentage of the more doubtful class of securities. The taking of loans is being disturbed by the same influence.

As work in the bond market to re-organize volume transactions and to impart a heavy tone to that class of security.

The day's narrow speculation centered in a few of the favorite trading stocks. Notably Reading. Fluctuations in that stock were violent until it became known that the company had decided to sell its commodities clause of the Hepburn law was not to be handed down today.

Long turned seller in this market, prompted, it was said, by the approach of the half-monthly settlement of the London stock exchange. There were rumors of anxiety in some of the foreign markets over affairs in Turkey. The renewed absorption of gold by Paris was mentioned in the taking of \$5,000,000 in London for that account. Reading seemed to be hurt by the intimation that heavy supplies of cotton would be placed on the market to be worked off during the summer in the event of an agreement with the cotton growers.

News bearing on the wheat crop was regarded as favorable, but the further break in the wheat market lacked a stimulating effect. Time loans were quoted at a fraction higher today for all maturities. The call money rate did not get above 2 per cent. Gathering district over the selling of stocks, which appeared on all available opportunities, led to the throwing over of speculative accounts in the late dealings and to a weak close.

Bonds were heavy. Total sales, par value, \$4,882,000.

United States bonds were unchanged on call.

**New York Bonds.**

U. S. ref. 2 1/2, 101 1/2; Japan, 101 1/2; 4 1/2, 101 1/2; 5 1/2, 101 1/2; 6 1/2, 101 1/2; 7 1/2, 101 1/2; 8 1/2, 101 1/2; 9 1/2, 101 1/2; 10 1/2, 101 1/2; 11 1/2, 101 1/2; 12 1/2, 101 1/2; 13 1/2, 101 1/2; 14 1/2, 101 1/2; 15 1/2, 101 1/2; 16 1/2, 101 1/2; 17 1/2, 101 1/2; 18 1/2, 101 1/2; 19 1/2, 101 1/2; 20 1/2, 101 1/2; 21 1/2, 101 1/2; 22 1/2, 101 1/2; 23 1/2, 101 1/2; 24 1/2, 101 1/2; 25 1/2, 101 1/2; 26 1/2, 101 1/2; 27 1/2, 101 1/2; 28 1/2, 101 1/2; 29 1/2, 101 1/2; 30 1/2, 101 1/2; 31 1/2, 101 1/2; 32 1/2, 101 1/2; 33 1/2, 101 1/2; 34 1/2, 101 1/2; 35 1/2, 101 1/2; 36 1/2, 101 1/2; 37 1/2, 101 1/2; 38 1/2, 101 1/2; 39 1/2, 101 1/2; 40 1/2, 101 1/2; 41 1/2, 101 1/2; 42 1/2, 101 1/2; 43 1/2, 101 1/2; 44 1/2, 101 1/2; 45 1/2, 101 1/2; 46 1/2, 101 1/2; 47 1/2, 101 1/2; 48 1/2, 101 1/2; 49 1/2, 101 1/2; 50 1/2, 101 1/2; 51 1/2, 101 1/2; 52 1/2, 101 1/2; 53 1/2, 101 1/2; 54 1/2, 101 1/2; 55 1/2, 101 1/2; 56 1/2, 101 1/2; 57 1/2, 101 1/2; 58 1/2, 101 1/2; 59 1/2, 101 1/2; 60 1/2, 101 1/2; 61 1/2, 101 1/2; 62 1/2, 101 1/2; 63 1/2, 101 1/2; 64 1/2, 101 1/2; 65 1/2, 101 1/2; 66 1/2, 101 1/2; 67 1/2, 101 1/2; 68 1/2, 101 1/2; 69 1/2, 101 1/2; 70 1/2, 101 1/2; 71 1/2, 101 1/2; 72 1/2, 101 1/2; 73 1/2, 101 1/2; 74 1/2, 101 1/2; 75 1/2, 101 1/2; 76 1/2, 101 1/2; 77 1/2, 101 1/2; 78 1/2, 101 1/2; 79 1/2, 101 1/2; 80 1/2, 101 1/2; 81 1/2, 101 1/2; 82 1/2, 101 1/2; 83 1/2, 101 1/2; 84 1/2, 101 1/2; 85 1/2, 101 1/2; 86 1/2, 101 1/2; 87 1/2, 101 1/2; 88 1/2, 101 1/2; 89 1/2, 101 1/2; 90 1/2, 101 1/2; 91 1/2, 101 1/2; 92 1/2, 101 1/2; 93 1/2, 101 1/2; 94 1/2, 101 1/2; 95 1/2, 101 1/2; 96 1/2, 101 1/2; 97 1/2, 101 1/2; 98 1/2, 101 1/2; 99 1/2, 101 1/2; 100 1/2, 101 1/2; 101 1/2, 101 1/2; 102 1/2, 101 1/2; 103 1/2, 101 1/2; 104 1/2, 101 1/2; 105 1/2, 101 1/2; 106 1/2, 101 1/2; 107 1/2, 101 1/2; 108 1/2, 101 1/2; 109 1/2, 101 1/2; 110 1/2, 101 1/2; 111 1/2, 101 1/2; 112 1/2, 101 1/2; 113 1/2, 101 1/2; 114 1/2, 101 1/2; 115 1/2, 101 1/2; 116 1/2, 101 1/2; 117 1/2, 101 1/2; 118 1/2, 101 1/2; 119 1/2, 101 1/2; 120 1/2, 101 1/2; 121 1/2, 101 1/2; 122 1/2, 101 1/2; 123 1/2, 101 1/2; 124 1/2, 101 1/2; 125 1/2, 101 1/2; 126 1/2, 101 1/2; 127 1/2, 101 1/2; 128 1/2, 101 1/2; 129 1/2, 101 1/2; 130 1/2, 101 1/2; 131 1/2, 101 1/2; 132 1/2, 101 1/2; 133 1/2, 101 1/2; 134 1/2, 101 1/2; 135 1/2, 101 1/2; 136 1/2, 101 1/2; 137 1/2, 101 1/2; 138 1/2, 101 1/2; 139 1/2, 101 1/2; 140 1/2, 101 1/2; 141 1/2, 101 1/2; 142 1/2, 101 1/2; 143 1/2, 101 1/2; 144 1/2, 101 1/2; 145 1/2, 101 1/2; 146 1/2, 101 1/2; 147 1/2, 101 1/2; 148 1/2, 101 1/2; 149 1/2, 101 1/2; 150 1/2, 101 1/2; 151 1/2, 101 1/2; 152 1/2, 101 1/2; 153 1/2, 101 1/2; 154 1/2, 101 1/2; 155 1/2, 101 1/2; 156 1/2, 101 1/2; 157 1/2, 101 1/2; 158 1/2, 101 1/2; 159 1/2, 101 1/2; 160 1/2, 101 1/2; 161 1/2, 101 1/2; 162 1/2, 101 1/2; 163 1/2, 101 1/2; 164 1/2, 101 1/2; 165 1/2, 101 1/2; 166 1/2, 101 1/2; 167 1/2, 101 1/2; 168 1/2, 101 1/2; 169 1/2, 101 1/2; 170 1/2, 101 1/2; 171 1/2, 101 1/2; 172 1/2, 101 1/2; 173 1/2, 101 1/2; 174 1/2, 101 1/2; 175 1/2, 101 1/2; 176 1/2, 101 1/2; 177 1/2, 101 1/2; 178 1/2, 101 1/2; 179 1/2, 101 1/2; 180 1/2, 101 1/2; 181 1/2, 101 1/2; 182 1/2, 101 1/2; 183 1/2, 101 1/2; 184 1/2, 101 1/2; 185 1/2, 101 1/2; 186 1/2, 101 1/2; 187 1/2, 101 1/2; 188 1/2, 101 1/2; 189 1/2, 101 1/2; 190 1/2, 101 1/2; 191 1/2, 101 1/2; 192 1/2, 101 1/2; 193 1/2, 101 1/2; 194 1/2, 101 1/2; 195 1/2, 101 1/2; 196 1/2, 101 1/2; 197 1/2, 101 1/2; 198 1/2, 101 1/2; 199 1/2, 101 1/2; 200 1/2, 101 1/2; 201 1/2, 101 1/2; 202 1/2, 101 1/2; 203 1/2, 101 1/2; 204 1/2, 101 1/2; 205 1/2, 101 1/2; 206 1/2, 101 1/2; 207 1/2, 101 1/2; 208 1/2, 101 1/2; 209 1/2, 101 1/2; 210 1/2, 101 1/2; 211 1/2, 101 1/2; 212 1/2, 101 1/2; 213 1/2, 101 1/2; 214 1/2, 101 1/2; 215 1/2, 101 1/2; 216 1/2, 101 1/2; 217 1/2, 101 1/2; 218 1/2, 101 1/2; 219 1/2, 101 1/2; 220 1/2, 101 1/2; 221 1/2, 101 1/2; 222 1/2, 101 1/2; 223 1/2, 101 1/2; 224 1/2, 101 1/2; 225 1/2, 101 1/2; 226 1/2, 101 1/2; 227 1/2, 101 1/2; 228 1/2, 101 1/2; 229 1/2, 101 1/2; 230 1/2, 101 1/2; 231 1/2, 101 1/2; 232 1/2, 101 1/2; 233 1/2, 101 1/2; 234 1/2, 101 1/2; 235 1/2, 101 1/2; 236 1/2, 101 1/2; 237 1/2, 101 1/2; 238 1/2, 101 1/2; 239 1/2, 101 1/2; 240 1/2, 101 1/2; 241 1/2, 101 1/2; 242 1/2, 101 1/2; 243 1/2, 101 1/2; 244 1/2, 101 1/2; 245 1/2, 101 1/2; 246 1/2, 101 1/2; 247 1/2, 101 1/2; 248 1/2, 101 1/2; 249 1/2, 101 1/2; 250 1/2, 101 1/2; 251 1/2, 101 1/2; 252 1/2, 101 1/2; 253 1/2, 101 1/2; 254 1/2, 101 1/2; 255 1/2, 101 1/2; 256 1/2, 101 1/2; 257 1/2, 101 1/2; 258 1/2, 101 1/2; 259 1/2, 101 1/2; 260 1/2, 101 1/2; 261 1/2, 101 1/2; 262 1/2, 101 1/2; 263 1/2, 101 1/2; 264 1/2, 101 1/2; 265 1/2, 101 1/2; 266 1/2, 101 1/2; 267 1/2, 101 1/2; 268 1/2, 101 1/2; 269 1/2, 101 1/2; 270 1/2, 101 1/2; 271 1/2, 101 1/2; 272 1/2, 101 1/2; 273 1/2, 101 1/2; 274 1/2, 101 1/2; 275 1/2, 101 1/2; 276 1/2, 101 1/2; 277 1/2, 101 1/2; 278 1/2, 101 1/2; 279 1/2, 101 1/2; 280 1/2, 101 1/2; 281 1/2, 101 1/2; 282 1/2, 101 1/2; 283 1/2, 101 1/2; 284 1/2, 101 1/2; 285 1/2, 101 1/2; 286 1/2, 101 1/2; 287 1/2, 101 1/2; 288 1/2, 101 1/2; 289 1/2, 101 1/2; 290 1/2, 101 1/2; 291 1/2, 101 1/2; 292 1/2, 101 1/2; 293 1/2, 101 1/2; 294 1/2, 101 1/2; 295 1/2, 101 1/2; 296 1/2, 101 1/2; 297 1/2, 101 1/2; 298 1/2, 101 1/2; 299 1/2, 101 1/2; 300 1/2, 101 1/2; 301 1/2, 101 1/2; 302 1/2, 101 1/2; 303 1/2, 101 1/2; 304 1/2, 101 1/2; 305 1/2, 101 1/2; 306 1/2, 101 1/2; 307 1/2, 101 1/2; 308 1/2, 101 1/2; 309 1/2, 101 1/2; 310 1/2, 101 1/2; 311 1/2, 101 1/2; 312 1/2, 101 1/2; 313 1/2, 101 1/2; 314 1/2, 101 1/2; 315 1/2, 101 1/2; 316 1/2, 101 1/2; 317 1/2, 101 1/2; 318 1/2, 101 1/2; 319 1/2, 101 1/2; 320 1/2, 101 1/2; 321 1/2, 101 1/2; 322 1/2, 101 1/2; 323 1/2, 101 1/2; 324 1/2, 101 1/2; 325 1/2, 101 1/2; 326 1/2, 101 1/2; 327 1/2, 101 1/2; 328 1/2, 101 1/2; 329 1/2, 101 1/2; 330 1/2, 101 1/2; 331 1/2, 101 1/2; 332 1/2, 101 1/2; 333 1/2, 101 1/2; 334 1/2, 101 1/2; 335 1/2, 101 1/2; 336 1/2, 101 1/2; 337 1/2, 101 1/2; 338 1/2, 101 1/2; 339 1/2, 101 1/2; 340 1/2, 101 1/2; 341 1/2, 101 1/2; 342 1/2, 101 1/2; 343 1/2, 101 1/2; 344 1/2, 101 1/2; 345 1/2, 101 1/2; 346 1/2, 101 1/2; 347 1/2, 101 1/2; 348 1/2, 101 1/2; 349 1/2, 101 1/2; 350 1/2, 101 1/2; 351 1/2, 101 1/2; 352 1/2, 101 1/2; 353 1/2, 101 1/2; 354 1/2, 101 1/2; 355 1/2, 101 1/2; 356 1/2, 101 1/2; 357 1/2, 101 1/2; 358 1/2, 101 1/2; 359 1/2, 101 1/2; 360 1/2, 101 1/2; 361 1/2, 101 1/2; 362 1/2, 101 1/2; 363 1/2, 101 1/2; 364 1/2, 101 1/2; 365 1/2, 101 1/2; 366 1/2, 101 1/2; 367 1/2, 101 1/2; 368 1/2, 101 1/2; 369 1/2, 101 1/2; 370 1/2, 101 1/2; 371 1/2, 101 1/2; 372 1/2, 101 1/2; 373 1/2, 101 1/2; 374 1/2, 101 1/2; 375 1/2, 101 1/2; 376 1/2, 101 1/2; 377 1/2, 101 1/2; 378 1/2, 101 1/2; 379 1/2, 101 1/2; 380 1/2, 101 1/2; 381 1/2, 101 1/2; 382 1/2, 101 1/2; 383 1/2, 101 1/2; 384 1/2, 101 1/2; 385 1/2, 101 1/2; 386 1/2, 101 1/2; 387 1/2, 101 1/2; 388 1/2, 101 1/2; 389 1/2, 101 1/2; 390 1/2, 101 1/2; 391 1/2, 101 1/2; 392 1/2, 101 1/2; 393 1/2, 101 1/2; 394 1/2, 101 1/2; 395 1/2, 101 1/2; 396 1/2, 101 1/2; 397 1/2, 101 1/2; 398 1/2, 101 1/2; 399 1/2, 101 1/2; 400 1/2, 101 1/2; 401 1/2, 101 1/2; 402 1/2, 101 1/2; 403 1/2, 101 1/2; 404 1/2, 101 1/2; 405 1/2, 101 1/2; 406 1/2, 101 1/2; 407 1/2, 101 1/2; 408 1/2, 101 1/2; 409 1/2, 101 1/2; 410 1/2, 101 1/2; 411 1/2, 101 1/2; 412 1/2, 101 1/2; 413 1/2, 101 1/2; 414 1/2, 101 1/2; 415 1/2, 101 1/2; 416 1/2, 101 1/2; 417 1/2, 101 1/2; 418 1/2, 101 1/2; 419 1/2, 101 1/2; 420 1/2, 101 1/2; 421 1/2, 101 1/2; 422 1/2, 101 1/2; 423 1/2, 101 1/2; 424 1/2, 101 1/2; 425 1/2, 101 1/2; 426 1/2, 101 1/2; 427 1/2, 101 1/2; 428 1/2, 101 1/2; 429 1/2, 101 1/2; 430 1/2, 101 1/2; 431 1/2, 101 1/2; 432 1/2, 101 1/2; 433 1/2, 101 1/2; 434 1/2, 101 1/2; 435 1/2, 101 1/2; 436 1/2, 101 1/2; 437 1/2, 101 1/2; 438 1/2, 101 1/2; 439 1/2, 101 1/2; 440 1/2, 101 1/2; 441 1/2, 101 1/2; 442 1/2, 101 1/2; 443 1/2, 101 1/2; 444 1/2, 101 1/2; 445 1/2, 101 1/2; 446 1/2, 101 1/2; 447 1/2, 101 1/2; 448 1/2, 101 1/2; 449 1/2, 101 1/2; 450 1/2, 101 1/2; 451 1/2, 101 1/2; 452 1/2, 101 1/2; 453 1/2, 101 1/2; 454 1/2, 101 1/2; 455 1/2, 101 1/2; 456 1/2, 101 1/2; 457 1/2, 101 1/2; 458 1/2, 101 1/2; 459 1/2, 101 1/2; 460 1/2, 101 1/2; 461 1/2, 101 1/2; 462 1/2, 101 1/2; 463 1/2, 101 1/2; 464 1/2, 101 1/2; 465 1/2, 101 1/2; 466 1/2, 101 1/2; 467 1/2, 101 1/2; 468 1/2, 101 1/2; 469 1/2, 101 1/2; 470 1/2, 101 1/2; 471 1/2, 101 1/2; 472 1/2, 101 1/2; 473 1/2, 101 1/2; 474 1/2, 101 1/2; 475 1/2, 101 1/2; 476 1/2, 101 1/2; 477 1/2, 101 1/2; 478 1/2, 101 1/2; 479 1/2, 101 1/2; 480 1/2, 101 1/2; 481 1/2, 101 1/2; 482 1/2, 101 1/2; 483 1/2, 101 1/2; 484 1/2, 101 1/2; 485 1/2, 101 1/2; 486 1/2, 101 1/2; 487 1/2, 101 1/2; 488 1/2, 101 1/2; 489 1/2, 101 1/2; 490 1/2, 101 1/2; 491 1/2, 101 1/2; 492 1/2, 101 1/2; 493 1/2, 101 1/2; 494 1/2, 101 1/2; 495 1/2, 101 1/2; 496 1/2, 101 1/2; 497 1/2, 101 1/2; 498 1/2, 101 1/2; 499 1/2, 101 1/2; 500 1/2, 101 1/2; 501 1/2, 101 1/2; 502 1/2, 101 1/2; 503 1/2, 101 1/2; 504 1/2, 101 1/2; 505 1/2, 101 1/2; 506 1/2, 101 1/2; 507 1/2, 101 1/2; 508 1/2, 101 1/2; 509 1/2, 101 1/2; 510 1/2, 101 1/2; 511 1/2, 101 1/2; 512 1/2, 101 1/2; 513 1/2, 101 1/2; 514 1/2, 101 1/2; 515 1/2, 101 1/2; 516 1/2, 101 1/2; 517 1/2, 101 1/2; 518 1/2, 101 1/2; 519 1/2, 101 1/2; 520 1/2, 101 1/2; 521 1/2, 101 1/2; 522 1/2, 101 1/2; 523 1/2, 101 1/2; 524 1/2, 101 1/2; 525 1/2, 101 1/2; 526 1/2, 101 1/2; 527 1/2, 101 1/2; 528 1/2, 101 1/2; 529 1/2, 101 1/2; 530 1/2, 101 1/2; 531 1/2, 101 1/2; 532 1/2, 101 1/2; 533 1/2, 101 1/2; 534 1/2, 101 1/2; 535 1/2, 101 1/2; 536 1/2, 101 1/2; 537 1/2, 101 1/2; 538 1/2, 101 1/2; 539 1/2, 101 1/2; 540 1/2, 101 1/2; 541 1/2, 101 1/2; 542 1/2, 101 1/2; 543 1/2, 101 1/2; 544 1/2, 101 1/2; 545 1/2, 101 1/2; 546 1/2, 101 1/2; 547 1/2, 101 1/2; 548 1/2, 101 1/2; 549 1/2, 101 1/2; 550 1/2, 101 1/2; 551 1/2, 101 1/2; 552 1/2, 101 1/2; 553 1/2, 101 1/2; 554 1/2, 101 1/2; 555 1/2, 101 1/2; 556 1/2, 101 1/2; 557 1/2, 101 1/2; 558 1/2, 101 1/2; 559 1/2, 101 1/2; 560 1/2, 101 1/2; 561 1/2, 101 1/2; 562 1/2, 101 1/2; 563 1/2, 101 1/2; 564 1/2, 101 1/2; 565 1/2, 101 1/2; 566 1/2, 101 1/2; 567 1/2, 101 1/2; 568 1/2, 101 1/2; 569 1/2, 101 1/2; 570 1/2, 101 1/2; 571 1/2, 101 1/2; 572 1/2, 101 1/2; 573 1/2, 101 1/2; 574 1/2, 101 1/2; 575 1/2, 101 1/2; 576 1/2, 101 1/2; 577 1/2, 101 1/2; 578 1/2, 101 1/2; 579 1/2, 101 1/2; 580 1/2, 101 1/2; 581 1/2, 101 1/2; 582 1/2, 101 1/2; 583 1/2, 101 1/2; 584 1/2, 101 1/2; 585 1/2, 101 1/2; 586 1/2, 101 1/2; 587 1/2, 101 1/2; 588 1/2, 101 1/2; 589 1/2, 101 1/2; 590 1/2, 101 1/2; 591 1/2, 101 1/2; 592 1/2, 101 1/2; 593 1/2, 101 1/2; 594 1/2, 101 1/2; 595 1/2, 101 1/2; 596 1/2, 101 1/2; 597 1/2, 101 1/2; 598 1/2, 101 1/2; 599 1/2, 101 1/2; 600 1/2, 101 1/2; 601 1/2, 101 1/2; 602 1/2, 101 1/2; 603 1/2, 101 1/2; 604 1/2, 101 1/2; 605 1/2, 101 1/2; 606 1/2, 101 1/2; 607 1/2, 101 1/2; 608 1/2, 101 1/2; 609 1/2, 101 1/2; 610 1/2, 101 1/2; 611 1/2, 101 1/2; 612 1/2, 101 1/2; 613 1/2, 101 1/2; 614 1/2, 101 1/2; 615 1/2, 101 1/2; 616 1/2, 101 1/2; 617 1/2, 101 1/2; 618 1/2, 101 1/2; 619 1/2, 101 1/2; 620 1/2, 101 1/2; 621 1/2, 101 1/2; 622 1/2, 101 1/2; 623 1/2, 101 1/2; 624 1/2, 101 1/2; 625 1/2, 101 1/2; 626 1/2, 101 1/2; 627 1/2, 101 1/2; 628 1/2, 101 1/2; 629 1/2, 101 1/2; 630 1/2, 101 1/2; 631 1/2, 101 1/2; 632 1/2, 101 1/2; 633 1/2, 101 1/2; 634 1/2, 101 1/2; 635 1/2, 101 1/2; 636 1/2, 101 1/2; 637 1/2, 101 1/2; 638 1/2, 101 1/2; 639 1/2, 101 1/2; 640 1/2, 101 1/2; 641 1/2, 101 1/2; 642 1/2, 101 1/2; 643 1/2, 101 1/2; 644 1/2, 101 1/2; 645 1/2, 101 1/2; 646 1/2, 101 1/2; 647 1/2, 101 1/2; 648 1/2, 101 1/2; 649 1/2, 1